

Message Text

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ACTION EB-08

INFO OCT-01 AF-10 ARA-15 EA-12 EUR-12 NEA-10 IO-14

ISO-00 SOE-02 AID-05 CEA-01 CIAE-00 COME-00

DODE-00 DOE-15 H-02 INR-10 INT-05 L-03 NSAE-00

NSC-05 OMB-01 PM-05 ICA-20 OES-09 SP-02 SS-15

STR-07 TRSE-00 ACDA-12 PA-02 SAA-01 SES-02 SSM-05

/211 W

-----028736 151927Z /21

R 140509Z SEP 78

FM AMEMBASSY JIDDA

TO SECSTATE WASHDC 3284

INFO AMEMBASSY ABU DHABI

AMEMBASSY ALGIERS

USINT BAGHDAD

AMEMBASSY BEIRUT

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY CARACAS

AMCONSUL DHAHRAN

AMEMBASSY DOHA

USMISSION GENEVA

AMEMBASSY JAKARTA

AMEMBASSY KUWAIT

AMEMBASSY LAGOS

AMEMBASSY LIBREVILLE

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY QUITO

USLO RIYADH

AMEMBASSY TEHRAN

AMEMBASSY TOKYO

AMEMBASSY TRIPOLI

AMEMBASSY VIENNA

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E.O. 11652: N/A

TAGS: ENRG, SA

SUBJ: YAMANI ON OIL PRICES

1. ENGLISH LANGUAGE DAILY SAUDI REVIEW OF SEPTEMBER 12,
1978 PRINTED FOLLOWING ARTICLE ATTRIBUTED TO SAUDI PRESS
AGENCY (MININFO OFFICIAL ORGAN) REGARDING SAUDI OIL

PRICE POLICY. THE STATEMENT WAS MADE TO THE JAPANESE PRESS CORPS ACCOMPANYING PM FUKUDA ON HIS VISIT. QUOTE SHEKH AHMED ZAKI YAMANI, MINISTER OF PETROLEUM AND MINERAL RESOURCES, SAID IT WAS NOT DECIDED WHETHER SAUDI ARABIA WILL ACCEPT A RISE IN OIL PRICES OR INSIST ON ANOTHER FREEZE.

2. THE COMING FEW WEEKS, HE SAID, WILL BE DECISIVE AND AFTER THAT THE KINGDOM WILL TAKE ITS DECISION.

3. SAUDI ARABIA, HE SAID, WILL COOPERATE AND COORDINATE FULLY WITH OTHER FELLOW MEMBERS AT OPEC COMING CONFERENCE IN ABU DHABI. SO THAT THE MEETING WOULD COME UP WITH FULL AGREEMENT (SIC).

4. AT A PRESS CONFERENCE HERE (TAIF) MONDAY ATTENDED BY NEWSMEN ACCOMPANYING PRIMER FUKUDA OF JAPAN. SHEIKH YAMANI SAID JAPAN'S TECHONOLGY TRANSFER TO SAUDI ARABIA IS VERY IMPORTANT AND THERE ARE BIG POSSIBILITIES FOR COOPERATION IN THIS FIELD.

5. SAUDI ARABIA AND JAPAN. HE SAID, COULD ESTABLISH CLOSE COOPERATION IN ECONOMIC AND POLITICAL FIELDS IN VIEW OF THEIR CLOSE TIES.

6. SHEIKH YAMANI CALLED ON JAPAN TO HELP IN ACHIEVING UNCLASSIFIED

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A JUST AND LASTING SOLUTION TO THE MIDDLE EAST QUESTION WHICH IS A CAUSE FOR MANY OF THE PROBLEMS IN THE REGION AND TO PREVENT ANY PRETEXTS FOR THE PRESENCE OF FOREIGN INFLUENCE IN THE AREA.

7. OIL PRICES WILL IN FUTURE BE AFFECTED BY DEMAND AND SUPPLY FACTORS, HE SAID, ADDING IT WOULD BE DIFFICULT TO SET FUTURE PRICES RIGHT NOW BECAUSE OIL SUPPLIES DECIDE THAT.

8. AS FOR THE KINGDOM'S INTENTION TO RAISE OIL PRODUCTION TO MEET INCREASING DEMAND, HE SAID, MARKET DOES NOT NEED WHAT WE PRODUCE AT PRESENT. FOR THIS REASON, THE KINGDOM HAS DROPPED PRODUCTION. WHEN DEMAND RISES PRODUCTION WILL RISE TOO, HE SAID. END QUOTE.
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Disposition Approved on Date:
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Disposition Reason:
Disposition Remarks:
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